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AuctionAnything.com, International Internet Joint Venture Off to Successful Start

Business Editors. Business Wire. New York: Jun 2, 1999. pg. 1

Author(s): Business Editors

Publication title: Business Wire. New York: Jun 2, 1999. pg. 1

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Abstract (Article Summary)

ORLANDO, Fla.--(BUSINESS WIRE)--June 2, 1999-- AuctionAnything.com, Inc. (OTC BB:UBUY) announced today that its first venture with International Internet, Inc. (OTC BB:ININ), the StogiesAuction (www.StogiesAuction.com), has successfully launched. Furthermore, AuctionAnything.com stated that preliminary performance figures of merit, including page view, unique visitor, user registration and bidding activity rates have exceeded expectations.

Full Text (326 words)

Copyright Business Wire Jun 2, 1999

ORLANDO, Fla.--(BUSINESS WIRE)--June 2, 1999-- AuctionAnything.com, Inc. (OTC BB:UBUY) announced today that its first venture with International Internet, Inc. (OTC BB:ININ), the StogiesAuction (www.StogiesAuction.com), has successfully launched. Furthermore, AuctionAnything.com stated that preliminary performance figures of merit, including page view, unique visitor, user registration and bidding activity rates have exceeded expectations.

"We were pleasantly surprised by the amount of activity over the last several days, including the Memorial Day weekend," stated John Hotaling, AuctionAnything.com president. "Given that this activity took place with almost no pre-launch marketing, we expect the site to be even more successful when our advertising campaign kicks in."

The StogiesAuction web site (www.StogiesAuction.com) offers users the opportunity to bid on popular and rare cigars and other hard to find cigar related items, listed from International Internet's StogiesOnline.com (www.StogiesOnline.com) inventory, as well as allowing them to list their own items for sale under either an auction or classified format. The site also features a classified wanted-to-buy section and an "auto-notify" feature that alerts members when items that match their buying preference are entered into the site's inventory.

AuctionAnything.com (www.AuctionAnything.com) provides Internet auction solutions for businesses as well as providing auction services for a variety of products. AuctionAnything.com's services are in competition with other Internet companies such as eBay Inc. (Nasdaq:EBAY), uBid Inc. (Nasdaq:UBID), Onsale Inc. (Nasdaq:ONSL), Excite Auction (Nasdaq:XCIT), Bid.Com International Inc. (Nasdaq:BIDS) and Yahoo Auction (Nasdaq:YHOO).

International Internet, Inc. develops and operates Internet and direct retail marketing companies as well as venture funds focused on the Internet. The Company's development strategy promotes opportunities for synergistic business relationships among the Internet companies within its portfolio.

This release contains forward-looking statements with the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. Although the Company believes that the expectations reflected in the forward-looking statements and assumptions upon which forward- looking statements are based are reasonable it can give no assurance that such expectations and assumptions will prove to have been correct.

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BIDDING WAR LOOK BEFORE YOU LEAP AT INTERNET AUCTION SITES: [CHICAGOLAND FINAL Edition]

Chicago Tribune. Chicago, Ill.: May 2, 1999. pg. 4

Subjects: Travel, Auctions, Web sites, Internet, Consumer education

Article types: Feature

Column Name: *The on-line traveler 3 By Paul Grimes Special to the Tribune*

Section: TRAVEL

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Abstract (Article Summary)

Also, there are Dutch auctions, where the seller puts up multiple items of the same offering and sells them all at the lowest successful bid. And there are reverse auctions, in which you research a trip yourself, seek out the lowest price, make a tentative reservation and then list the trip on the auction site (such as www.travelbids.com). Travel agents bid for it, and the one who offers the biggest discount gets your business and does the ticketing.

Full Text (1051 words)

Copyright 1999 by the Chicago Tribune)

Just like those who rush to Las Vegas and Atlantic City to get rich quick, millions of Americans are flocking to travel auctions on-line. Some indeed find bargains, but they're more likely to relearn two long-proved lessons: (1) You get what you pay for, and (2) if a "hot deal" sounds too good to be true, it probably is.

In a letter to the trade newspaper *Cruise Week*, Stan Gawel, a travel agent in Toms River, N.J., wrote that for a European cruise next August with the Norwegian Cruise Line, "people are bidding . . . \$200 to \$300 more than an agent can get it from NCL's regular reservations."

So the fever goes. Some people find bargains, indeed, but some get burned. It isn't strictly luck that determines this, however, but also how much savvy you bring to the gamble.

A variety of travel auctions beckon from the Internet today. They usually stipulate a starting bid and the increments for raises. Some, however, are so-called reserve price auctions, in which the seller has a minimum acceptable price, undisclosed to bidders, which is higher than the starting bid.

Also, there are Dutch auctions, where the seller puts up multiple items of the same offering and sells them all at the lowest successful bid. And there are reverse auctions, in which you research a trip yourself, seek out the lowest price, make a tentative reservation and then list the trip on the auction site (such as www.travelbids.com). Travel agents bid for it, and the one who offers the biggest discount gets your business and does the ticketing.

Most important is to tread cautiously. Rarely will you find a dream cruise, an air ticket on popular routes at holiday time or a premier vacation package at peak season. You're much more likely to find so-called distress merchandise -- offbeat cruises on humdrum ships, third-rate Caribbean resorts in hurricane season or non-refundable, non-changeable red-eye air tickets that don't earn frequent-flier miles. Or worse, you could easily get taken by an outright scam.

For example, if you're tempted by two nights for two people at deluxe accommodations in any of 20 domestic resort areas for a

minimum bid of \$5.20, ask yourself such questions as these:

- Who's making the offer? Is the seller affiliated with any major trade group, such as the American Society of Travel Agents or the United States Tour Operators Association? If you can't easily find out more than a phone number or an e-mail address, beware. Within the small print, you'll typically find a disclaimer that "this item is not endorsed, licensed or supported . . . in any manner" by the auction Web site.

- If you're a winner, what must you pay besides your bid? With the \$5.20 resort offer, round-trip air fare, to begin with. Rooms are subject to availability, and if you stay Friday, Saturday or Sunday, a surcharge will apply. In addition, there are meals, a \$10 processing fee when you make your reservation and a \$5 to \$9 room tax.

- How clean, comfortable and convenient will you find your unidentified hotel? Will it be centrally located or in an isolated area that has seen better days?

- How can you guard against fraud? If you win an auction, consider placing your payment in an escrow account, rather than sending it immediately to the seller. Use a charge card, if possible, because that will make it easier to get a refund. Details on escrow can be obtained from i-Escrow Inc. (www.iescrow.com) of San Mateo, Calif. Also, fraud insurance is sold by some auction sites, such as the popular eBay (see www.pages.ebay.com/aw/help/help-faq-insure.html).

EBay also offers an excellent glossary of Internet auction terminology. See www.pages.ebay.com/aw/help/help-glossary.html

At this writing, I counted 19 auction Web sites with travel sections. Among them were these:

EBay (www.ebay.com): The Web's seminal auction site, where travel is one of many categories. Its SafeHarbor customer support section and feedback forum help to protect against fraud, but the best safeguard is your own good sense.

TravelBids (www.travelbids.com): A reverse auction site (see above) where you can seek the best discount for any airline, cruise line, resort, dates of travel and class or room category. No restrictions, limitations or requirements.

Priceline.com (www.priceline.com): A widely publicized site, with full-page newspaper ads and Star Trek's William Shatner as its spokesman. It's not strictly an auction; rather, you decide where you want to fly or stay and how much you're willing to pay, and Priceline attempts to get an airline or hotel to match it. Once that happens, you're committed, even if the itinerary isn't convenient or the hotel is one you'd rather avoid.

Concordia Luxury Link (www.luxurylink.com): A California-based site whose auction section offers upscale tours, cruises, hotels, spas, yacht charters and the like.

AdventureBid.com (www.adventurebid.com): A Utah site specializing in adventure travel and ecotourism. It recently offered an Annapurna Millenium Trek in Nepal next Dec. 1 to Jan. 6, retail value \$45,000, minimum bid \$39,500 per person in group of 10.

The Connected Traveler (www.connectedtraveler.com): The site of Russell Johnson, a long-time radio and television broadcaster, it frequently offers vacation packages donated by members of the Pacific Asia Travel Association to support the PATA Foundation, which promotes sustainable tourism.

Yahoo! Auctions (auctions.yahoo.com/26178-category.html): A direct link to cruise and airline offerings. Recent auctions included that \$5.20 bid for two nights at any of 20 resorts.

Bidder's Edge (www.biddersedge.com): A search site that scans other auction sites for offerings that meet your preferences. It alerts you by e-mail.

Lastminute.com (www.lastminute.com): A British discount travel site with an auction section. A recent offering: Saturday night in a double room at a luxury central London hotel and a ticket to the last day of the Monet exhibition at the Royal Academy of Arts. The high bid at the time: 250 pounds (about \$400). Offerings are exceptionally well described.

BidFind (www.bidfind.com): Another search site, whose participants include TravelBids and Bid 4 Vacations (www.bid4vacations.com).

AuctionWatch.com (www.auctionwatch.com): A watchdog site that rates other auction sites and links you to them.

Inntopia (www.inntopia.com): A Stowe, Vt., site that auctions stays at inns and small hotels. One recent Thursday, 12 of its 17